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Base rate - किसी बैंक द्वारा दिये जाने वाले लोन की न्युनतम ब्याज दर

GOI
- I Consolidate fand (संचय नीधि) (सरकार आय व व्यय)
- II Contingency (आकस्मिक) (भूकम्प etc)
- III public A/c (लोक नीधि)

Consolidate fond:- संसद (parliment) (permissio

Budget (बजट) (1 April - 31 March)

- General Budget (आम बजट)
- Vote on Account (लेखानुदान) (only Exp. of GOI) (केवल सरकार का खर्च)
- Intrerim Budget (अन्तिरम बजट) (No Big Announcement) (Last year of govt.)

Budget
- Last year Estimate
- Last Year Actual Estimate
- Coming year Estimate.

सर्वाधिक बजट मोरारजी देसाई द्वारा प्रस्तुत किया गया। लगभग - 10 बार

First | Full Finance Minister (woman) - Nirmala Sitaraman
First | woman. जिसने बजट पेश किया - Indra Gandhi (additional charge)

- Budget
  - → Ackworth Committee → two Budget
    - Railway
    - GOI
  - → Bibek Debroy Comm. → Single Budget (NEW) → system.

- Budget
  - Revenue (राजस्व)
    - Reciept (आय)
      - Tax कर
      - Non Tax गैर-कर
    - Ependiture (व्यय)
      - planned ~~X~~ योजनागत (5 Year plane)
      - Non planned (Defence, Salary pension.. etc) (Maintenance.)
  - Capital (पूंजी)
    - Reciepties (आय)
    - Expenditure (व्यय)

Tax :-

Tax is an ~~ico~~ Economic burdon impossed on common man.

Objective :- Development (विकास)

Cess (उपकर) :- Tax for specific purpose.

exp. - Krishi Kalyan Cess
- Swach Bharat cess
- Madhayamiko Siksha Cess

Surcharge (अधिभार) ⇒ Tax on tax.

cost → 100 ₹

tax = 10% = 10₹

cess 10% = 10₹

Surcharge = 10% of tax = 10% of 10 = 1₹

total cost = 121 ₹

Indirect tax (अप्रत्यक्ष कर)

Direct tax (प्रत्यक्ष कर)

Tax (कर)

Incidence of tax (one whom tax is imposed) (जिस पर कर लगाया गया है)

Impact of tax. (By whom tax is ~~imposed~~ paid) (जिसके द्वारा कर चुकाया गया)

Taxation (कर पद्धति)

progression (आरोही कर प्रणाली)

Regressive (अवरोही)

perportional. (अनुपातिक)

100 ₹ - 5%

200 ₹ - 10%.

300 ₹ - 15%.

↑ Value/Income → Tax rate↑

e.g. Income tax.

Value/ Money ↑ tax rate ↑

$\geq$ 100 ₹ - 10%.

< 100 ₹ - 15%.

Impossed to promote a specific sector.

e.g. Indirect tax.

Value/Income. ↑↓ tax rate Same.

(केन्द्र सरकार द्वारा) Direct Tax : (by Union Govt.)

Expenditure (व्यय)
- Gift tax (उपहार कर)
- fringe benefit tax. (अनुषंगी लाभ कर)

Income (आय)
- Income tax. आयकर
- Corporate tax निगम कर
- Capital Gain tax. (पूंजीलाभ)
- Security transaction tax (प्रतिभूति लेनदेन)
- Dividend distribution tax (लाभांश वितरण)
- Minimum Alternate tax. (MAT) (न्यूनतम वैकल्पिक कर)

property
- Estate duty (सम्पदा शुल्क)

~~(Gift tax)~~

Expenditure tax → Nicholas Kaldor. (द्वारा दिया गया)

(above 10000) → Gift tax.

Blood relation – (कम लगता है)

Fringe benefit tax –

Fringe benfits are (rewards) benefits other than salary.

exp:- Free transpotation, ~~F~~ etc.

Corporate tax :- company की आय पर लगने वाला कर

Turn over ↓ 400 crore - 25% (Modi G)

↑ 400 crore - 30%.

पहले 250 crore ↓ 25%.

250 crore ↑ 30%

__/__/__

all those Company which has Turn over of less than 400 crore will be tax by 25%.

Corporates tax is the largest Source of (Revenue) Income for Govt. of India.

Capital Gain tax:- यदि किसी property को दो साल बाद बेचा जाता है तो

(profit) > 2years gain long term gain
(profit) < " " short term gain

Security transication tax:-
STT is tax imposed on transfer of securities.

Dividend Distribution tax:-

prudence → 130 crore profit

↓

Vikas (10% share)
13 crore (tax) → (DDT)
↳ 12.50 crore

Minimum Alternat tax:-

Imposed on (Zero profit company) - NGO etc.

tax imposed on those companies which are Zero profit base.

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Estate duty :⇒ property के दाम कम हो जाते है।

Direct tax (राज्य सरकार)
(State Govt.)

- Agriculture tax
  कृषि
  (लगान)
- prefession tax
  प्रोफेशन कर
  (North India) ×
- property tax
  प्रोपर्टी टैक्स
  (Urban Area property)
- octroi tax
  चुंगी
- Batting & Gambling tax
  (जुआ एवं सट्टेबाजी कर)
- Fat tax
  (फैट टैक्स)
- Stamp duty
  (स्टाम्प ड्यूटी)

Agriculture tax :- tax for use of land.

a tamil nadu is the first state to abolish agriculture tax.

property tax - Urban Govt (Urban Area)

Octroitax :- octroi tax has been abolished in india Except. Maha Rastra.

Batting and Gambling tax:-

Lodha commission → (online Gambling) - dream -11

Fat tax :- tax on junk food (only in Kerala in india)

Stamp duty:-

stamp duty is imposs ed and Collected by state govt but the revenue goes to central govt.

Toll tax → imposed by National highway Athority of india. (NHIA)

revenue goes to. (NHAI)

Sin tax -
- tabacco
- drugs
- cigrates

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Indirect tax → Union Govt.
अप्रत्यक्ष कर

Excise duty	Custom Duty	Service tax	Sales tax
उत्पादन शुल्क	सीमा शुल्क	सेवा कर	

VAT   G.S.T.

Excise duty :- Except:→
→ ① liquor for human consumption.
→ ② Narcotics and drugs
└ State Govt. (Maximum Revenue)

impossed on All the product Except.

Custome duty :- tax on import & Export.

Counter-veiling duty :-
additional tax on Counter.

Bullet — Harley Devidson
(Counter veiling duty)

Mirror tax - Indirect tax
यह America के सन्दर्भ मे चर्चा मे था।

sales tax 10%

किसान	गेहूँ	- 10	1
आटा चक्की	आटा	- 20	2
बेकरी	ब्रेड	- 30	3
थोक मूल्य	"	40	4
खुदरा	"	50	5
		50 + 15	= 65 ₹

Cascading Effect of tax -
(कर का छांसाकित प्रभाव)

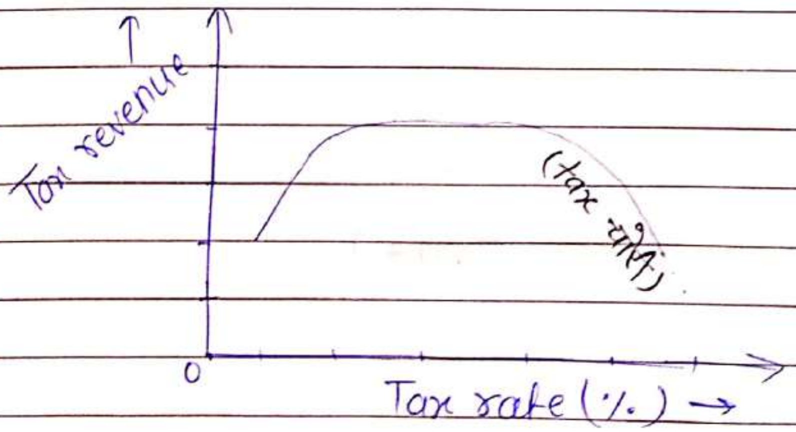
Loffer Concept:-

tax rate ↑ Tax revenue ↑

tax rate ↑ Tax revenue Constant

tax rate ↑ tax revenue ↓

Loffer's curve show relation between tax rate and tax revenue.



(Loffer's curve) (लाफर वक्र)

Black money / Bad money.

moretious (Tax heaven country)
(shelf company) → (नकली company)
(Indian white moneny)

Gresham's law :-
according to Gresham's law. bad money dries out white money.

	Rs.	Value adde	VAT 10%
Farmer	10 ₹	20 − 10 = 10	1
Flore meal	20 ₹	30 − 20 = 10	1
Bakary.	30 ₹	40 − 3 10	1
W.S.	40 ₹	10	1
R.T.	50 ₹	10	1
			5 ₹

VA.T on petrol is impossed by state govt.

2002 (बनी समिति) Direct and Indired tax Reforms
→ (विलय केलकर समिति)

2003 (सुझाव) Indirect Tax → integrated tax.
→ Destination based tax.
⇒ G S.T

GS.T उत्पादन पर नहीं Destination पर लगता है।

फ्रांस मे पहली बार G.S.T लगाया गया

2009 :- असीम दास गुप्ता समिति

Asim Das Gupta Committee.
(features of G.S.T was told by Asim das Gupta
(विशेषताएँ बताई)
(G.S.T. info network)

19 Dec 2014 - 122th Amendment bill presented in lok Sabha

3 Aug. 2016 - राज्य सभा मे GST Bill Pass हो गया।
(कुछ बदलाव के साथ)

8 Aug 2016 - फिर से Lok Sabha मे पास किया गया।

12 Aug 2016 → (असम ने पास कर दिया)
(First state which passed G.S.T)

8 Sep 2016 → Signature of president.
(राष्ट्रपति के हस्ताक्षर)

101 वाँ संविधान संशोधन अधिनियम (const Amb. Act.)

16 Sep 2016 - GST was published in Gazzetted of India
(भारतीय राजपत्र मे GST)

1 July 2017 - (G.S.T. पूरे भारत मे लागु)
(G.S.T was Imposed all over India)

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तेलांनगाना - पहला राज्य जिसमें GS.T लगा |
जम्मु कश्मिर · अन्तिम राज्य जिसमें GS.T लागु किया |
हरियाणा - V.A.T. लागु करने वाला पहला राज्य |

GS.T- rate →(P.d.F.)

G.S.T (slab) (5 slabs)
- 0%
- 5%
- 12%
- 18%
- 28%

Exception
G.S.T लागु नही लगता :-

- petrol, Alcohol for human cons,
- Narcotics & drugs.
- Tabbacco (तम्बाकू)
- civil / Aviation fuel
- Turbine fuel
- Basic Goods.

Budget

- Revenue
  - Reciepts (A)
  - Expenditure (B)
- Capital
  - Reciepts (C)
  - Expenditure (D)

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(B+D) −(A+C)

Budget Deficit = total Expenditure − total Income
(कुल व्यय कुल आय)

बजट घाटा

1990 के दसक में

budget deficit की पूर्ती करने के लिए printing of fresh currency
(नये नोटों का मुद्रण)

घाटे का मुद्रीकरण (Deficit financing)
(Deficit Monetization)

#

कुल व्यय − कुल आय (ऋण राशि के अलावा)
Total Exp. − total Income (Except borrowing)

Fiscal deficit
(राजकोषीय घाटा)

primary deficit = Fiscil deficit − Intrest payment
प्राथमीक घाटा = (राजकोषीय घाटा − ब्याज भुगतान)

भारत सरकार के लिए ब्याज भुगतान व्यय का सर्वाधिक स्त्रोत है।

(राजस्व घाटा = राजस्व खर्च - राजस्व आय)

Revenue Deficit = Revenue Exp. - Revenue Reciept.

(B - A)

Demand (माँग)

No. of produits a consumer is willing to purchase at a given time & Given price. + ((Resources))

	कीमत Price	Quantity Demanded
A	25,000	50,000
B	30,000	45000
C	35,000	40000
D	40,000	35000
E	45,000	30000
F	50,000	25000

Law of Demands.

price ↑ Demand ↓

price ↓ Demand ↑

Inverse relation b/w price & demand.

Reason for Law of Demands:-

① price of Substitute goods (विस्थापन वस्तु की किमत)

② Income of the consumer (उपभोक्ता की आय)

③ Law of Deminiship marginal Utility
(ह्रासमान सीमान्त उपयोगिता के नियम)

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Assumption (अवधारणा) :-
(citrus paribus)

1. Income of consumer should be same.
2. price of substitute Goods should be same.
3. population, climate etc. constant.

other things remains constant

law of Demand is inverse relation b/w price of a produkt and quantity demanded keeping other things Constant.

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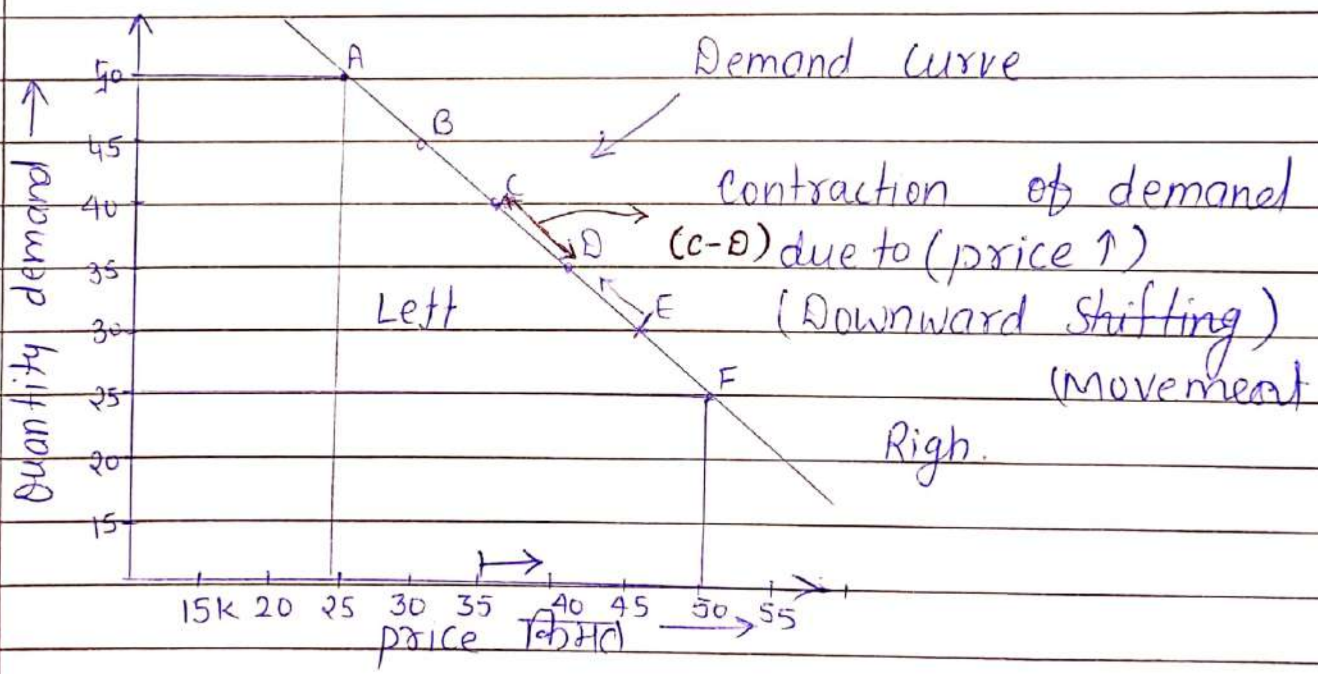
Demand Schedul
(मांग सारणी)



characteristics (विशेषताएँ) -

- Downward slope curve (नीचे कि तरफ ढलान वक्र)
- Left to right slope (बाएँ से दाएँ ढलान)
- negative slope curve